

# Settlement Proposal for Charge-Off Account

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Email Address]

[Your Phone Number]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Subject: Settlement Proposal for Charge-Off Account #[Account Number]

Dear [Creditor's Name],

I am writing to propose a settlement regarding my charge-off account #[Account Number] that was reported on [Date of Charge-Off]. The outstanding balance is currently [Amount Owed].

Due to [brief explanation of financial circumstances], I am unable to pay the full balance at this time. However, I would like to settle this account and resolve this matter as soon as possible.

I propose a settlement amount of [Proposed Settlement Amount], which I can pay in a lump sum by [Proposed Payment Date]. I believe this offer will benefit both parties by allowing me to clear this debt while providing you with a portion of the owed amount without further collection efforts.

If you are amenable to this proposal, please send me a written confirmation that outlines the terms of the agreement, including that the account will be marked as "Paid in Full" or "Settled" on my credit report.

Thank you for your consideration. I look forward to your prompt response.

Sincerely,

[Your Name]